

1 Scope of Application

Eurex Clearing AG provides the following OTC Trade Entry Facilities, pursuant to the Conditions in their respective valid version as set out below for the Utilization of the OTC Trade Entry (the "General Conditions for Participation"), to companies which, pursuant to the provisions of the Exchange Rules for Eurex Deutschland and Eurex Zürich, are admitted to options and futures trading at the Eurex Exchanges and which participate, directly or indirectly, in the clearing procedure for transactions on the Eurex Exchanges ("Participants"):

- Exchange for Physicals (for Fixed Income, Inflation and Credit) Trade Facility
- Exchange for Physicals (for Index Futures) Trade Facility
- Exchange for Swaps (for Fixed Income, Inflation, Credit and Equity Index) Trade Facility (hereinafter "EFS")
- Block Trade Facility
- Vola Trade Facility
- Flexible Options- and Futures Facility

2 Subject Matter

2.1 Exchange for Physicals Trades

2.1.1 Within the Exchange for Physicals ("EFP") scope of transactions concluded off-exchange concerning the simultaneous purchase of an underlying as defined in section 10 and the sale of futures contracts, or vice versa, the Trade Facility provides Participants, for their own account or on behalf of a customer, with the possibility to enter, pursuant to the provisions set out below, the futures contracts into the Eurex[®] clearing system of Eurex Clearing AG (hereinafter, "Eurex Clearing System") by means of a request to be sent to the respective Participant's interface, and to have them cleared. In future, Eurex Clearing AG may include additional contracts in the EFP Trade Facility, or may exclude previously included contracts.

2.1.2 An EFP Trade within the meaning of these General Conditions for Participation shall have occurred if a Participant, for its own account or on behalf of a customer, has agreed, off-exchange, with another Participant or with another customer, on the purchase/sale of futures contracts and, simultaneously, on the sale/purchase of underlyings as defined in section 10, provided that the specifications of such futures contracts are identical to the contract specifications set forth in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich (hereinafter the "Eurex Contract Specifications"), and provided that Eurex Clearing AG has admitted these futures contracts to the EFP Trade Facility pursuant to section 9.1 of these Conditions. Furthermore, the contract price of EFP Trades must fulfil the requirements set out in section 5 of these General Conditions for Participation.

2.2 Exchange for Physicals (for Index Futures) Trades

- 2.2.1 Within the Exchange for Physicals (for Index Futures) Trade ("EFPI") facility of transactions concluded off-exchange concerning the simultaneous purchase of a share basket as defined in section 11 and the sale of futures contracts, or vice versa, the Trade Facility provides Participants, for their own account or on behalf of a customer, with the possibility to enter, pursuant to the provisions set out below, the futures contracts into the Eurex[®] clearing system of Eurex Clearing AG (hereinafter, "Eurex Clearing System") by means of a request to be sent to the respective Participant's interface, and to have them cleared. In future, Eurex Clearing AG may include additional contracts in the EFPI Trade Facility, or may exclude previously included contracts.
- 2.2.2 An EFPI Trade within the meaning of these General Conditions for Participation shall have occurred if a Participant, for its own account or on behalf of a customer, has agreed, off-exchange, with another Participant or with another customer, on the purchase/sale of futures contracts and, simultaneously, on the sale/purchase of a share basket as defined in section 11, provided that the specifications of such futures contracts are identical to the contract specifications set forth in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich (hereinafter the "Eurex Contract Specifications"), and provided that Eurex Clearing AG has admitted these futures contracts to the EFPI Trade Facility pursuant to section 9.2 of these Conditions. Furthermore, the contract price of EFPI Trades must fulfil the requirements set out in section 5 of these General Conditions for Participation.

2.3 Exchange for Swaps ("EFS")

- 2.3.1 The EFS Trade Facility provides Participants with the possibility to enter, pursuant to the provisions set out below, futures contracts into the Eurex[®] clearing system concluded off-exchange for their own account or on behalf of a customer, which concern the simultaneous transaction of an interest rate swap or –swaption or equity index swap as defined in section 12 and the sale/purchase of futures contracts, by means of a request to be sent to the respective Participant's interface, and to have them cleared. In future, Eurex Clearing AG may include further contracts into the EFS Facility or exclude any contracts included so far.

2.3.2 An "EFS trade" within the meaning of these General Conditions for Participation exists, if a Participant, for its own account or on behalf of a customer, has agreed, off-exchange, with another Participant or with another customer to purchase/sell a futures contract and to conclude simultaneously an interest rate swap or –swaption as defined in section 12, provided that the specifications of such futures contract are identical to the contract specifications set forth in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, and that Eurex Clearing AG has admitted this futures contract to the EFS Facility pursuant to section 9.1 or 9.2 of the present Conditions. Furthermore, the contract price of EFS trades must fulfill the requirements set out in section 5 of the present Conditions.

2.4 Block Trades

2.4.1 The Block Trade Facility provides Participants, for their own account or on behalf of a customer, with the possibility to enter, pursuant to the provisions set out below, transactions concluded off-exchange concerning futures and options contracts which are tradable on Eurex and which are admitted to the Block Trade Facility pursuant to section 9.3, into the Eurex Clearing System by means of a request to be sent to the respective Participant's interface, and to have them cleared. In future, Eurex Clearing AG may include additional contracts in the Block Trade Facility, or may exclude previously included contracts.

2.4.2 A "Block Trade" within the meaning of these Conditions shall have occurred if a Participant, for its own account or on behalf of customers, has agreed, off-exchange, with another Participant or one single or several customers, on the purchase/sale of one or more of the products set out in section 9.3, and if the number of contracts is not less than the minimum number specified in section 9.3. Futures and options transactions of different customers may be subsumed to one block trade, provided that the transaction of each of these customers does not undergo aforementioned minimum number.

Furthermore, the specifications of the contracts of a block trade have to correspond to the contract specifications for the products pursuant to the Eurex Contract Specifications, and the contract price of the Block Trade must fulfill the requirements set out in section 5 of these General Conditions for Participation.

2.4.3 Block trades may also be entered via the entry facility for "multilateral transactions" (Multilateral Trade Registration functionality). By using this facility, a participant may enter block trades for himself or another participant in the Eurex clearing system; one or more participants can be entered as counterparties of a trade. Number 2.4.1 shall apply accordingly to the entry of block trades via the Multilateral Trade Registration functionality. For each partial trade entered via the Multilateral Trade Registration functionality, the conditions of Number 2.4.2 shall apply.

2.5 Vola Trades

2.5.1 After conclusion of an options transaction which exists in the Eurex Clearing System with a transaction number, the Vola Trade Facility provides Participants, for their own account or on behalf of customers, with the possibility to enter, pursuant to the provisions set out below, transactions concluded off-exchange concerning futures contracts pursuant to the combinations defined in section 9.4, into the Eurex Clearing System by means of a request to be sent to the respective Participant's interface, and to have them cleared. In future, Eurex Clearing AG may include additional contracts in the Vola Trade Facility, as well as exclude previously included contracts.

2.5.2 A "Vola Trade" within the meaning of these Conditions shall have occurred if, in a first step, a Participant, for its own account or on behalf of a customer, has concluded an on-exchange or off-exchange options transaction with another Participant or another customer, and such transaction has been entered into the Eurex Clearing System, and if, simultaneously or in a second step, such parties have agreed on the off-exchange purchase/sale of the futures contract underlying the options transaction or of the futures contracts of the underlying instrument underlying the options contract pursuant to the combinations defined in section 9.4, and the characteristics of such contracts correspond to the relevant contract specifications of the Eurex Contract Specifications. Furthermore, the contract price of Vola Trades must fulfil the requirements set out in section 5 of these General Conditions for Participation.

2.6 Flexible Options- and Futures Trades

2.6.1 The Flexible Options- and Futures Facility allows participants – on his own account or on the clients' account – to enter and have cleared off-exchange transactions of Options- or Futures Contracts tradable at the Eurex Exchanges which have been admitted as Flexible Options- and Futures Facility pursuant to number 9.5; entry and clearing shall be carried out subject to the following provisions in the Eurex Clearing System. Eurex Clearing AG may include further contracts in the Flexible Options- and Futures facility or exclude contracts which have already been included.

2.6.2 A „Flexible Options- or Futures Trade“ within the meaning of these provisions exists if a participant has– on his own account or on behalf of a client – agreed off-exchange with another participant or another client upon the sale/purchase of one of the contracts determined in number 9.5, if the number of contracts does not undergo the minimum number determined in number 9.5 and if the characteristics of the contracts correspond to the respective contract specifications of such products pursuant to the Eurex contracts specifications. In deviation thereof, Flexible Options- and Futures trades may have the following individual characteristics:

With regard to Flexible Eurex Options trades agreed upon off-exchange, exercise price, expiry day, the form of exercise (European Style, American Style) and the type of fulfillment (cash settlement or physical delivery respectively assignment of the underlying) may – in deviation of the respectively current Eurex Contract Specifications – be determined individually by each user.

With regard to Flexible Eurex Futures contracts agreed upon off-exchange, expiry date and type of fulfillment (cash settlement or delivery respectively assignment of the underlying) may – in deviation of the respectively current Eurex Contract Specifications – be determined individually.

The maximum term of Flexible Options- and Futures Contracts is determined by the Eurex Contract Specifications.

The Contract Specifications being able to feature Flexible Eurex Options- or Futures trades agreed upon off-exchange so that such trades are included in the clearing by Eurex Clearing AG, are determined in Chapter II Paragraph 4 ("Clearing of futures and options transactions concluded off-exchange") of the Clearing Conditions of Eurex Clearing AG in their current version. Furthermore, Eurex Clearing AG determines which of the above-mentioned Flexible Contract Specifications for Flexible Options- or Futures Contracts are concluded off-exchange are available and may be used within the OTC-Trade-Entry Facilities.

- 2.6.3 With regard to Flexible Eurex Options- and Futures trades concluded off-exchange which shall be included in the clearing of Eurex Clearing AG, the contract price of the respective trade shall fulfill the requirements pursuant to Number 5 of these General Conditions.

3 Clearing of OTC Trades

- 3.1 Provided that the prerequisites of these General Conditions for Participation have been fulfilled Participants may, to the extent that they or their customers have agreed on one of the transactions concluded off-exchange ("OTC Trades") defined in Number 3 of these General Conditions and the Clearing Conditions of Eurex, utilize the OTC Trade Entry Facilities of Eurex Clearing AG for the processing, collateralisation and settlement ("Clearing") of the futures or options contracts contained in such OTC Trades.
- 3.2 With the entry of an OTC Trade into the Eurex Clearing System using one of the OTC Trade Entry Facilities defined above, the provisions of the Clearing Conditions for Eurex Clearing AG (hereinafter "Eurex Clearing Conditions") in their then valid version concerning the conclusion of transactions shall apply to the contractual relationships between Eurex Clearing AG and the Participants in an OTC Trade, or their clearing institutions, as the case may be. Consequently, in the case of each OTC Trade, Eurex Clearing AG shall be the contractual counterparty of the relevant Participants or their clearing institutions, as the case may be.

- 3.3 Furthermore, the Eurex Clearing Conditions in their then valid version shall apply accordingly for the clearing of any futures and options contracts entered using one of the OTC Trade Entry Facilities.
- 3.4 Each OTC trade has to be entered into the Eurex Clearing System immediately after conclusion. A period of up to 30 minutes (period of ratification) is available between the entry of an OTC Trade into the Eurex Clearing System made by the Participant initializing the transaction and the acceptance of such OTC Trade by a Participant. Furthermore, Participants are obligated to provide evidence upon request of Eurex Clearing AG that an OTC Trade had immediately been entered into the Eurex Clearing System pursuant to sentence 1.
- 3.5 In case a participant itself is not authorized as Clearing Member of Eurex Clearing AG to clear OTC Trades, its Clearing Member may – in order to guarantee the clearing of its OTC trades pursuant to Chapter I Paragraph 9 of the Clearing Conditions of Eurex Clearing AG - agree with this participant upon other obligations of the participant (“Conditions”). Provided that Clearing Members have agreed with a participant upon such Conditions for conduction of the clearing of OTC trades, the Clearing Member herewith declares that, in case of non-fulfillment or delayed fulfillment of such Conditions, it is no longer willing to conduct the clearing of OTC trades of the concerned participant.

Unless expressly stated otherwise in these General Conditions, Chapter I Paragraph 9 of the Clearing Conditions of Eurex Clearing AG in their current version shall furthermore apply with regard to the agreement on conditions and the consequences of non-fulfillment of such conditions.

- 3.5.1 Clearing Members may agree with a participant upon examination of the OTC trades to be included in the clearing with regard to fulfillment of a pre-trade limit (“Limitation of OTC Trades”). For this purpose, the Clearing Member may in the system of Eurex Clearing AG define a maximum number of contracts per OTC transactions with regard to specific derivatives contracts.

If the examination carried through by the Eurex system shows that an entered OTC trade would violate such a limit, the respective Clearing Member, as a result, is not willing to conduct the clearing of the respective OTC trade. The authorization to have the clearing of this off-exchange trade conducted by Eurex Clearing AG shall immediately be suspended.

The Eurex system shall automatically stop the transfer of the respective OTC trade so that the trade is not included in the clearing.

- 3.5.2 In addition, participants are obligated, upon request of the Clearing Members they have commissioned, to agree upon other obligations of the OTC participant existing vis-à-vis the Clearing Member (“Other Conditions”).

In case Other Obligations agreed upon with the Clearing Member are not fulfilled or not fulfilled in time by a participant, the respective Clearing Member may, by an according entry in the Eurex system ("Stop Button") declare vis-à-vis Eurex Clearing AG that it is no longer willing to conduct the clearing of OTC trades of the concerned participant. As a result, the authorization for this participant to use the OTC Trade Entry Functionalities shall immediately be suspended to the extent in which this would lead to a non-fulfillment with the agreed Conditions.

In case of a system entry via Stop-Button by a Clearing Member, the Eurex system shall automatically prevent the participant from entering further OTC trades in the Eurex system for clearing purposes. At the same time, the Eurex system guarantees that the concerned participant may neither modify nor release OTC trades already entered into the Eurex system. Furthermore, the OTC trades already entered into the Eurex system by this participant may not be released by its counterparty. From the point of entering the Stop-Button, Eurex Clearing AG as well as the respective Clearing Member does no longer conduct the clearing of OTC trades of the concerned participant; Number 3.2 of these General Conditions does not apply any more. Orders already existing in the Eurex system shall be deleted by the respective participant.

3.6 OTC Trades entered into the Eurex Clearing System may be transferred via means of the give-up facility to another Participant which has acknowledged these Conditions, to the extent that the transfer of the transactions was notified to the other Participant and this Participant has confirmed their acceptance. For utilization of the give-up facility, the regulations in Number 4.5 Paragraph 7 of the Conditions for trading at Eurex Deutschland and Eurex Zürich shall apply accordingly.

3.7 In addition to the direct entry of trades in the clearing system, Eurex Clearing AG may take over the entry of trades of the participants. In doing so, the participant shall submit the trades to be entered into the clearing system to Eurex Clearing AG via telephone or e-mail.

A participant shall register with Eurex Clearing AG all persons authorized to pass OTC trades to Eurex Clearing AG by aforementioned procedure.

3.8 If OTC Trades do not correspond to the specifications and requirements defined in these General Conditions for Participation and the Clearing Conditions, or if Participants do not comply with the general conditions for utilization pursuant to section 6 of these General Conditions for Participation, Eurex Clearing AG can refuse to clear such OTC Trades. Provided that the Conditions agreed upon by a participant with its Clearing Member pursuant to Number 3.5 are not fulfilled, Eurex Clearing AG does not conduct the clearing of OTC trades of this participant.

4 Evidence of the Underlying in Case of Utilization of the EFP, EFPI Trade Facility and the EFS Trade Facility

- 4.1 Participants using the EFP or EFPI Trade Facility or the EFS Trade Facility are obliged to provide evidence to Eurex Clearing AG that, for futures contracts cleared on their behalf, there is an opposite basis transaction in an underlying determined pursuant to Number 10 to 12.
- 4.2 Concerning the EFP Trade Facility for debt securities and EFPI Trade Facility, Participants shall be deemed to have fulfilled their obligation to provide evidence pursuant to 4.1 above, provided that they authorize Eurex Clearing AG to gain knowledge of the underlying cash transaction or the completed delivery, as the case may be, by means of respective authorizations. By means of a written declaration, the following institutions can be authorized to provide information to Eurex Clearing AG, on request, concerning the cash transaction which is the subject of a EFP Trade according to section 2.1 of these General Conditions:
- Clearstream Banking Frankfurt and/or
 - Clearstream Banking Luxembourg and/or
 - Isma, Zürich and/or
 - SIS SegalInterSettle AG Zürich
- 4.3 Regardless of section 4.2 above, such proof must be effected on demand of Eurex Clearing AG by means of presentation of the corresponding confirmation of delivery within one week of the value date of such cash transaction. The transaction reference number and the transaction date of the futures transaction related to such cash transaction must be evident in such confirmation of delivery.
- 4.4 Concerning the EFS Trade Facility, Participants shall be deemed to have fulfilled their obligation to provide evidence pursuant to section 4.1 above, if, upon request of Eurex Clearing AG, they provide a trade confirmation for the underlying swap- or swaption transaction. This confirmation in the form of a transaction ticket (i.e. a snapshot of the front-office or back-office system of the buyer of the EFS futures) shall contain at least:
- Exchange of Swaps for Fixed Income and Inflation
- Interest rate swaps:
- nominal value,
 - date of start and maturity,
 - fixed coupon, in case of Zero Coupon Inflation Swaps: interest rate equivalent to average annual inflation rate over the term of the swap
 - counterparties of the Swap transaction,
 - EFS trade reference number of the Eurex system and
 - time stamp

Interest rate swaptions

- nominal value,
- option due date and total term of swap,
- options premium,
- counterparties of the swap transaction,
- EFS trade reference number of the Eurex system and
- time stamp

Exchange of Swaps for Credit

- nominal value,
- date of start (the effective date) and maturity (the termination date),
- fixed premium rate,
- underlying index or reference entity,
- counterparties of the CDS transaction,
- EFS trade reference number of the Eurex system and
- time stamp

Exchange of Swaps for Equity Index

- nominal value,
- date of start (the effective date) and maturity (the termination date),
- Rate of Return,
- underlying index,
- counterparties of the swap transaction,
- EFS trade reference number of the Eurex system and
- time stamp

- 4.5 If a transaction in futures contracts is transferred to another Participant pursuant to section 3.5 of these General Conditions for Participation, the obligation to provide evidence of the cash transaction shall also be transferred to the other Participant.

5 Contract Price of OTC Trades

- 5.1 The contract price of OTC Trades entered into the Eurex Clearing System using one of the OTC Trade Entry Facilities must lie within an interval determined by Eurex Clearing AG pursuant to subsection 5.2 and 5.3. If such interval cannot be determined pursuant to subsection 5.2 and 5.3, Eurex Clearing AG shall determine it at its own discretion.
- 5.2 For Futures Contracts, the intervals within the meaning of subsection 5.1 are generally determined as follows:
- 5.2.1 As a general rule, the interval for futures contracts is between the daily high and low values of the respective futures contracts determined on the Eurex Exchanges on the respective exchange day, up to the time of entry of an OTC Trade.

The daily high value is defined by the higher value of the actually traded daily high value and synthetic daily high value. The synthetic daily value shall be determined by Eurex Clearing AG through the actually traded high values in all expiry months and the price margins between the settlement prices of the different expiration months of the futures contracts.

The daily low value is defined by the lower value of the actually traded daily low value and synthetic daily low value. The synthetic daily low value shall be determined by Eurex Clearing AG through the actually traded daily low values in all expiry months and the price margins between the settlement prices of the different expiration months of the futures contracts.

In case there are no settlement prices for the Exchange day pursuant to Clause 1, the settlement prices of the preceding Exchange day shall be used for determination of the synthetic daily high and daily low values.

- 5.2.2 For Futures Contracts on stock indices and on shares, the interval results from the daily high and daily low values of the respective underlying. The difference from the settlement price of the Future of the preceding trading day and the closing price of the preceding day of the respective underlying shall be added to these values. When calculating the interval, a premium of 0.2 % shall be added to the highest value so determined and a reduction of 0.2 % shall be subtracted from the lowest value.
- 5.2.3 For Futures contracts on shares with group ID US01 and US02 assigned pursuant to the Eurex Contract Specifications, the interval results from the daily high and daily low values of the respective underlying. The difference from the daily settlement price of the Futures of the preceding trading day pursuant to Chapter II Number 2.1.2 (2) d) of the Clearing Conditions and the price pursuant to Chapter II Number 2.1.2 (2) d) Clause 1 of the Clearing Conditions of the preceding trading day shall be added to such values. The upper limit of the interval is 5 % above the high value determined pursuant to Clause 1 and 2; the lower limit of the interval is 5 % under the low value pursuant to Clause 1 and 2. Provided that the daily high and daily low value of the underlying of the relevant cash market cannot be determined, the daily settlement price of the Futures contracts of the preceding trading day (Chapter II Number 2.1.2 (2) d) of the Clearing Conditions) shall be used. The upper limit of the interval is 5 % above this value, the lower value of the interval is 5 % under this value.
- 5.2.4 For Futures contracts on short-, mid- and long-term debt securities of the Federal Republic of Germany respectively the Swiss Confederation, the interval results from the daily high and daily low values of the respective Futures contract. When calculating the interval, the following premiums and reductions shall be added respectively deducted:
- Euro-Schatz Futures: +/- 0.02
Euro-Bobl Futures: +/- 0.05
Euro-Bund Futures : +/- 0.08

Euro-Buxl Futures: +/- 0.30

Conf-Futures: +/- 0.25

- 5.3 For options contracts, theoretical maximum and minimum values for the option price of a Block Trade are determined during the trading day on the basis of the daily high and daily low values pursuant to number 5.2 of the respective underlying instrument, as recorded up to the time of entry of the Block Trade, and the respective implied volatilities established within the options market of the Eurex Exchanges. The interval thus determined is extended on all trading days except the expiration days at its extreme values by 50 per cent of the maximum Quote Spread permissible for the respective product. On the expiration days, the interval will be extended by the whole valid maximum quote spread, resulting in the range of permissible option prices for Block Trades. If options strategies and options volatility strategies are entered, the daily high and daily low values shall be.

6 General Conditions of Utilization

- 6.1 The utilization of at least one of the OTC Trade Facilities requires that Participants have accepted, in writing, the General Conditions for Participation. In the case of Participants not admitted to clearing pursuant to the Clearing Conditions of Eurex Clearing AG (the "Clearing Conditions"), such Participants must provide a declaration of their clearing institution by which such clearing institution guarantees to Eurex Clearing AG the fulfillment of transactions entered into the Eurex Clearing System using the corresponding OTC Trade Facility, pursuant to the Clearing Conditions, and to undertake any and all obligations for the collateralization of transactions resulting therefrom.
- 6.2 Eurex Clearing AG may exclude Participants from the utilization of one or more OTC Trade Facilities if such Participants have not complied with their obligations pursuant to these Conditions for Participation or if the prerequisites for participation have not been fulfilled initially, or have subsequently ceased to exist. In this case, such Participants shall have no claims towards the refund of costs, charges or any other damages.
- 6.3 Participants are permitted to utilize the OTC Trade Entry Facilities at Eurex Clearing AG for futures and options contracts which are admitted to the OTC Trade Entry Facilities at the times pursuant to Annex A of these General Conditions for Participation (OTC Period of Use). Participants are obligated to comply with the position limits by applying subsection 4.7 of the Exchange Rules for Eurex Deutschland and Eurex Zürich. Participants shall be notified by Eurex Clearing AG in due time of any exceptions to the provisions in sentence 1.
- 6.4 Participants must be available by telephone or fax at any time during the OTC Period of Use. The OTC Period of Use in the respective OTC Trade Entry Facilities shall correspond to the underlying products.

- 6.5 Eurex Clearing AG is entitled to demand from all national and international Participants, at any time, information and evidence as far as necessary for the examination of the obligations Participants are subject to according to these General Conditions for Participation. Furthermore, all Participants are obligated to grant the right to Eurex Clearing AG or its representatives to enter their premises in order to verify, at any time, the compliance with the provisions of such General Conditions for Participation.
- 6.6 The entry of trades on behalf of clients in the OTC Trade Entry Facilities named under Number 1 shall also be permitted in form of an automated transfer of the client's trades to the Eurex Clearing system if such procedure has previously been announced to Eurex Clearing AG in writing. The announcement of the participant shall contain details of the codes used for access to the OTC Trade Entry Facilities. Such codes shall exclusively be used for the automated transfer of OTC trades.

Furthermore, the participant shall add to the data of the automatically transferred information regarding client's trades for purposes of verifying the beneficial owner.

By entering into according agreements with its clients, the participant shall guarantee compliance with these General Terms and Conditions and the fulfillment of all obligations resulting therefrom.

In case the participant or its client does not comply with aforementioned provisions, Eurex Clearing AG may with immediate effect exclude such participant from using a code for automatic transfer of OTC trades for a certain or an indefinite period of time.

7 Technical Features

- 7.1 The entry of EFP, EFPI, EFS, Block, Flexible Options- or Flexible Futures Trades into the Eurex Clearing System is carried out by the buyer of the futures or options contracts in the context of the EFP-Fin, EFS, Block Trade, Flexible Options and Flexible Futures Entry Facility. The seller of the futures or options contracts must confirm the buyer's entry.
- 7.2 The entry of Vola Trades into the Eurex Clearing System in the context of the Vola Trade Entry Facility is carried out by the buyer or seller of the Vola Trade (the "Initiator"). The counterparty must confirm the entries of the Initiator.
- 7.3 OTC Trades may be entered onto Principal, Agent and M-position Accounts.

8 Mandatory Data Entries

8.1 EFP Trade Facility (OTC EFP-Fin Trade Entry window)

8.1.1 When entering a Basis Trade into the Eurex Clearing System, using the EFP-Fin Trade Entry Facility, the buyer of the Eurex Futures transaction creating a position in Eurex Clearing must enter the following data:

Futures versus Cash

- ISIN, nominal value, cash transactions, coupon, coupon frequency as well as settlement and due date of the debt security traded; should the security already exist in the Eurex System, merely ISIN, nominal value, cash transactions as well as settlement date need to be entered while the other fields are automatically completed by the Eurex System.
- the future contract traded (Instrument, delivery month and year)
- the contract price;
- the number of contracts;
- the Eurex exchange system user identification code of the trader of the buyer;
- the open/close indicator;
- the position account
- the hedging method
- the settlement institution
- the seller's Participant ID code for the Eurex exchange system

Futures versus Futures

Data of the Future to be reported, i.e. Future does not create position in Eurex Clearing:

- ISIN = Name of the Future to be reported
- Nominal value = number of Futures contracts
- Cash price = price of the Future (in case of several expiry months: average price)
- Coupon = 0%
- Coupon frequency = 1
- Expiry date = expiry date of Future, in case of Short Term Interest Rate Futures, expiry date of the Futures contract with longest term

Data of Future creating a position in Eurex Clearing:

- the traded Futures contract (instrument, expiry month and -year)
- the contract price
- the number of contracts
- the user ID of the buyer's trader for the system of the Eurex Exchanges
- the open-/close code
- the positions account
- the security method

- the settlement institution and
- the user ID of the seller for the system of the Eurex Exchanges

Depending on the chosen hedging method, the number of Futures contracts creating a position must be in a defined proportion to the nominal value of the debt security respectively to the number of the Futures contracts to be reported. The relation between the futures and the debt securities is defined according to the chosen Nominal, Duration, or Price Factor hedging method. The relation between futures shall be determined through the duration (respectively basis point value) method.

8.1.2 After the buyer of Futures contracts creating a position has entered data into the Eurex Clearing System using the EFP-Fin Trade Entry Facility, pursuant to section 8.1.1, the seller of futures contracts must enter the following data in order to confirm such EFP Trade:

- the OTC transaction reference number;
- the Eurex exchange system user identification code of the trader of the seller
- the open/close indicator; and
- the position account.

8.2 EFPI Trade Functionality (OTC EFPI Trade Entry Window)

8.2.1 When entering an EFPI futures contract into the Eurex Clearing System by means of the EFPI Trade Facility, the buyer of the index contracts must enter the following data:

- the future contract traded (Instrument, expiration month and year)
- the contract price;
- the number of contracts;
- the reference number of the share basket;
- the market value of the share basket;
- the contractual value of the futures position;
- the Eurex exchange system user identification code of the e buyer's trader;
- the open/close indicator;
- the position account
- the hedging method
- the settlement institution and
- the seller's Participant ID code for the Eurex exchange system.

8.2.2 After the buyer has entered data into the Eurex Clearing System using the EFPI-Trade Entry Facility, pursuant to section 8.2.1, the seller of futures contracts must enter the following data in order to confirm such EFPI Trade:

- the OTC transaction reference number of the EFPI Trade;
- the Eurex exchange system user identification code of the seller's trader;

- the settlement institution;
- the open/close indicator; and
- the position account.

8.3 EFS Trade Facility (OTC EFS Trade Entry window)

8.3.1 When entering an EFS futures contract into the Eurex Clearing System by means of the EFS Trade Facility, the buyer of the EFS futures contracts must enter the following data:

EFS for Fixed Income:

For Interest and Inflation Swaps:

- nominal value
- interest rate
- start and end date of the swap transaction; or

For interest rate swaptions:

- nominal value
- interest rate = options premium
- start date = expiry date of the option
- end date = total term of the underlying swap transaction.

EFS for Credit:

For credit default swaps, the nominal value, premium rate, premium payment frequency, settlement date, start (effective) and end (termination) date of the credit default swap transaction as well as the underlying index or reference entity; or

EFS for Equity Index:

For equity index swaps, nominal amount, rate of return, term of rate of return, payments-, settlement-, start- and end date of equity index swap transaction; and

For the respective Futures Contract:

- the futures contract traded (instrument, delivery month and year)
- the contract price;
- the number of contracts;
- the Eurex system user identification code of the buyer's trader
- the open/close indicator
- the position account
- the user identification code of the seller for the system of the Eurex exchanges.

The number of traded futures contracts must be in a defined proportion to the nominal value of the interest rate swap and - swaption, inflation swap or credit default swap transaction. The relation between the futures contract and the swap respectively swaption is defined according to the Duration method. The number of contracts of the traded index futures contracts shall be in a specific ratio to the market value of the share basket which is reflected by the equity index swap. Such basket shall deviate to the contract value of the futures position by 20 % at maximum.

8.3.2 After the buyer has entered data into the Eurex Clearing System by means of the EFS Trade Facility pursuant to section 8.3.1, the seller of the EFS futures contracts must confirm the EFS Trade by entering the following data:

- the OTC transaction reference number
- the Eurex system user identification code of the seller's trader
- the open/close indicator
- the position account.

8.4 Block Trade Facility (OTC Block Trade Entry window)

8.4.1 When entering a Block Trade into the clearing system of Eurex Clearing AG, using the Block Trade Facility, the buyer must enter the following data:

- the future contract traded (instrument, delivery month and year) or the option contract traded (instrument, expiration month and year, exercise price, C/P-flag and version number)
- the contract price;
- the number of contracts;
- the Eurex system user identification code of the trader of the buyer;
- the open/close indicator;
- the position account; and
- the Eurex exchange system Participant ID code of the seller.

The number of contracts of the futures or options contracts traded may not be below the minimum number of contracts to be traded, as defined in section 9.2 of these General Conditions. As far as contracts are entered using the facility for options strategies or options volatility strategies and if such contracts are admitted for the Block Trade Facility, the aforesaid provision shall apply respectively.

8.4.2 After the buyer has entered data into the Eurex Clearing System using the Block Trade Facility, pursuant to section 8.4.1, the seller of a Block Trade must enter the following data in order to confirm such Block Trade:

- the OTC transaction reference number;
- the Eurex exchange system user identification code of the trader of the seller;
- the open/close indicator; and

- the position account.

8.4.3 When entering block trades into the Eurex clearing system via the entry facility for multilateral transactions, the participant shall enter the following information:

- the traded Futures contract (instrument, expiry month and – year) respectively options contract (instrument, expiry month and – year, basis price, C/P flag, version number)
- contract price
- participants' codes of the counterparties
- buy/sell code for the respective buyer(s) respectively seller(s)
- number of contracts traded by each participant; the total contract number of the purchases shall correspond to the total contract number of the sales

Block trades which have been entered via the entry facility for multilateral transactions, shall be confirmed by the participants taking part in the block trades via the block trade facility. For this confirmation, the information pursuant to Number 8.4.2 shall be entered.

8.5 Vola Trade Facility (OTC Vola Trade Entry window)

8.5.1 When entering a Vola Trade into the clearing system of Eurex Clearing AG, using the Vola Trade Facility, the Initiator must enter the following data:

- the transaction number of the referring option trade
- number of the option contracts of the Vola trade (not exceeding the maximum number of options contracts of the underlying options transaction)
- details of the future contract traded (instrument, delivery month and year) as well as the number of contracts and the contract price;
- the Eurex exchange system user identification code of the trader of the Initiator;
- the buy/sell flag;
- the open/close indicator;
- the position account; and
- the Eurex exchange system Participant ID code of the counterparty.

The number of futures contracts traded may not deviate by more than 10% from the number of futures contracts required to achieve a delta-neutral position in relation to the number of options contracts entered in the Vola trade, as calculated by the system.

8.5.2 After the Initiator's data entry into the clearing system using the Vola Trade Facility pursuant to section 8.5.1 above, the counterparty to the Vola Trade must enter the following data in order to confirm such Vola Trade:

- the OTC transaction reference number;

- the Eurex exchange system user identification code of the trader of the counterparty;
- the open/close indicator; and
- the position account.

8.6 Flexible Options and Futures Facility (OTC Flexible Contracts Entry Window)

8.6.1 When entering a Flexible Options and Futures Trade into the clearing system of Eurex Clearing AG through the Flexible Options Facility, the initiator of a Flexible Options- and Futures trade must enter the following data:

- transaction number of the underlying option-/futures transaction,
- number of options contracts of the Flexible Options-/Futures trade,
- details of the traded Flexible Options-/Futures contract (instrument, expiry month and – year)
as well as contract price, exercise price (in case of Options) and number of contracts,
- exercise form of Flexible Option (European or American style),
- type of settlement of the Flexible Options-/Futures transaction (cash settlement or physical delivery)
- user ID of initiator's agent for the system of the Eurex exchanges,
- buy/sell flag,
- position account and
- user ID of counterparty for the system of the Eurex exchanges.

8.6.2 After the initiator has entered data pursuant to number 8.6.1 into the system of Eurex Clearing AG through the Flexible-Options-/Futures Trade facility, the counterparty of the Flexible Options-/Futures Trade is obligated to enter the following data in order to confirm the Flexible Options trade:

- OTC transaction number,
- User ID of the counterparty's agent for the system of the Eurex exchanges,
- Open/close code and
- Position account.

9 Admitted Products

9.1 Eurex Clearing AG has admitted the following products to the EFP Trade Facility and to the EFS Trade Facility:

- § Futures Contracts on a Notional Extra Long-Term Debt Security of the Federal Republic of Germany ("FGBX Futures")
- § Futures Contracts on a Notional Long-Term Debt Security of the Federal Republic of Germany ("FGBL Futures")

- § Futures Contracts on a Notional Medium-Term Debt Security of the Federal Republic of Germany ("FGBM Futures")
- § Futures Contracts on a Notional Short-Term Debt Security of the Federal Republic of Germany ("FGBS Futures")
- § Futures Contracts on a Notional Long-Term Debt Security of the Swiss Confederation ("CONF Futures")
- § Futures contracts on the iTraxx[®] Europe 5-year Index Series
- § Futures contracts on the iTraxx[®] Europe Hi Vol 5-year Index Series
- § Futures contracts on the iTraxx[®] Europe Crossover 5-year Index Series
- § Single Cedit Recovery Futures
- § Futures Contracts on the unrevised harmonized consumer price index of the Eurozone without tobacco goods ("HICP Future")

9.2 Eurex Clearing AG has admitted the following products to the EFPI Trade functionality and the EFS Trade functionality:

- § Futures Contracts on the Dow Jones STOXX[®] 50 (FSTX)
- § Futures Contracts on the Dow Jones EURO STOXX[®] Market Sector Indices
- § Futures Contracts on the Dow Jones STOXX[®] 600 Market Sector Indices
- § Futures Contracts on the Dow Jones STOXX[®] 600 Index (F600)
- § Futures Contracts on the Dow Jones STOXX[®] Large 200 Index (F2LA)
- § Futures Contracts on the Dow Jones STOXX[®] Mid 200 Index (F2MI)
- § Futures Contracts on the Dow Jones STOXX[®] Small 200 Index (F2SM)
- § Futures Contracts on the DAX[®]-Index (FDAX)
- § Futures Contracts on the TecDAX[®]-Index (FTDX)
- § Futures Contracts on the Dow Jones EURO STOXX[®] 50 Index (FESX)
- § Futures Contracts on the Dow Jones EURO STOXX[®] Select Dividend 30 Index (FEDV)

- § Futures Contracts auf den SLI Swiss Leader Index[®] (FSLI)
- § Futures Contracts on the SMI[®]-Index (FSMI)
- § Futures Contracts on the SMIM[®] Index (FSMM)
- § Futures Contracts on the OMXH25-Index (FFOX)
- § Futures Contracts on the Dow Jones Global Titans 50SM Index (FGTI)
- § Futures Contracts on the MDAX[®]-Index (F2MX)
- § Futures Contracts on the Dow Jones Global Titans 50SM Index (USD) (FT50)
- § Futures Contracts on the Dow Jones Sector Titans Indices
- § Futures Contracts on the RDXxt[®] USD-RDX Extended Index (FRDX)
- § Futures Contracts on the MSCI Russia Index (FMXR)

9.3 Eurex Clearing AG has admitted the following products to the Block Trade Facility even if they had been entered within the scope of options strategies or options volatility strategies:

Product	Minimum number of tradable contracts
Options Contracts on the DAX [®] (ODAX)	500
Options Contracts on the MDAX [®] (O2MX)	250
Options Contracts on the Tec DAX [®] (OTDX)	1,000
Options Contracts on the SLI Swiss Leader Index [®] (FSLI)	2,000
Options Contracts on the SMI [®] (OSMI)	500
Options Contracts on the SMIM [®] (OSMM)	1,000
Options Contracts on the OMXH25 (OFOX)	250
Options Contracts on the Dow Jones EURO STOXX [®] 50 (OESX)	1,000

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Product	Minimum number of tradable contracts
Options Contracts on the Dow Jones EURO STOXX [®] Select Dividend 30 Index (OEDV)	250
Options Contracts on the Dow Jones STOXX [®] 50 (OSTX)	1,000
Options Contracts on the Dow Jones STOXX [®] 600 (O600)	250
Options Contracts on the Dow Jones STOXX [®] Large 200 Index (O2LA)	250
Options Contracts on the Dow Jones STOXX [®] Mid 200-Index (O2MI)	250
Options Contracts on the MSCI Russia Index (OMXR)	100
Options Contracts on the Dow Jones STOXX [®] Small 200 Index (O2SM)	250
Options Contracts on the Dow Jones Global Titans 50 SM (EUR) (OGTI)	1,000
Options Contracts on the Dow Jones EURO STOXX [®] Sector indices	100
Options Contracts on the Dow Jones STOXX [®] Market Sector Indices	100
Options Contracts on the Dow Jones STOXX [®] 600 Index (O600)	250
Options Contracts on the Dow Jones STOXX [®] Mid 200 Index (O2MI)	250
Options Contracts on the Exchange Traded Funds: iShares DAX [®] (DE)(EXS1), iShares DJ EURO STOXX [®] 50 (EUN2), XMTCH on SMI [®] (XMT)	1,000
Options Contracts on a Euro BUND Future (OGBL)	50
Options Contracts on a Euro BOBL Future (OGBM)	50
Options Contracts on a Euro SCHATZ Future (OGBS)	50

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Product	Minimum number of tradable contracts
Options Contracts on a Three-Months Euribor Future (OEU3)	50
Options Contracts on Stocks with group ID DE11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks with group ID CH11 or CH12 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks with group ID FI11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks with group ID NL11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks with group ID IT11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks with group ID FR11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks with group ID ES11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks with group ID SE11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks of Corporations listed on TecDAX	250
Options Contracts on Stocks with group ID US11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250

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Product	Minimum number of tradable contracts
Options Contracts on Stocks with group ID RU11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks with group ID AT11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	
Options Contracts on Stocks with group ID BE11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Futures Contracts on a Notional Particularly Long-Term Bond of the Federal Republic of Germany (Euro BUXL [®] Futures; FGBX)	100
Futures Contracts on a Notional Long-Term Debt Security of the Federal Republic of Germany (Euro BUND Futures; FGBL)	2,000
Futures Contracts on a Notional Medium-Term Debt Security of the Federal Republic of Germany (Euro BOBL Futures; FGBM)	3,000
Futures Contracts on a Notional Short-Term Debt Security of the Federal Republic of Germany (Euro SCHATZ Futures; FGBS)	4,000
Futures Contracts on a Notional Long-Term Debt Security of the Swiss Confederation (CONF Futures; CONF)	500
Futures Contracts on the Interest Rate for Three-Month Cash Deposits in Euro (Three-Month Euribor Future; FEU3)	100
Futures Contracts on the Monthly Average of Effective Interest Rates for Overnight Deposits in the Inter-bank Euro Market, EONIA (One-month EONIA Future; FEO1)	100
Futures Contracts on the Dow Jones STOXX [®] 50 Index (FSTX)	250
Futures Contracts on the Dow Jones STOXX [®] 600 (F600)	250

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Product	Minimum number of tradable contracts
Futures Contracts on the Dow Jones STOXX [®] Large 200 Index (F2LA)	250
Futures Contracts on the Dow Jones STOXX [®] Mid 200 (F2MI)	250
Futures Contracts on the Dow Jones STOXX [®] Small 200 Index (F2SM)	250
Futures Contracts on the Dow Jones EURO STOXX [®] Market Sector Indices	250
Futures Contracts on the Dow Jones STOXX [®] 600 Market Sector Indices	250
Futures Contracts on the DAX [®] Index (FDAX)	250
Futures Contracts on the TecDAX [®] Index (FTDX)	1,000
Futures Contracts on the Dow Jones EURO STOXX [®] 50 Index (FESX)	1,000
Futures Contracts on the Dow Jones EURO STOXX [®] Select Dividend 30 Index (FEDV)	250
Futures Contracts on the VSTOXX [®] -Index	100
Futures Contracts on the SMI [®] Index (FSMI)	500
Futures Contracts on the SMIM [®] Index (FSMM)	1,000
Futures Contracts on the VSMI [®] Index (FVSM)	100
Futures Contracts on the OMXH25 Index (FFOX)	250
Futures Contracts on the Dow Jones Global Titans 50 SM Index (EUR) (FGTI)	1,000
Futures Contracts on the Dow Jones Global Titans 50 SM Index (USD) (FT50)	100
Futures Contracts on the Dow Jones Sector Titans Indices	1

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Product	Minimum number of tradable contracts
Futures Contracts on the MDAX [®] Index (F2MX)	250
Futures Contracts on the VDAX-NEW [®] Index (FVDX)	100
Futures Contracts on the RDXxt [®] USD-RDX Extended Index (FRDX)	100
Futures Contracts on the MSCI Russia Index (FMXR)	100
Futures Contracts on Dividends of the Dow Jones EURO STOXX [®] 50 Index Dividends (FEXD)	1
Futures Contracts on Single Stock Futures	1
Futures contracts on the iTraxx [®] Europe 5-year Index Series	2,500
Futures contracts on the iTraxx [®] Europe Hi Vol 5-year Index Series	1,500
Futures contracts on the iTraxx [®] Europe Crossover 5-year Index Series	1,000
Single Credit Recovery Futures	100
Futures contracts on Exchange-traded Index Funds shares: iShares DAX (DE) (EXSF), iShares DJ EURO STOXX [®] 50 (EUNF), XMTCH on SMI (XMTF)	1,000
Futures Contracts on the unrevised harmonized consumer price index of the Eurozone without tobacco goods (Euro Inflation Futures; HICP)	50

- 9.4 Eurex Clearing AG has admitted the following product combinations to the Vola Trade Facility:

Options Contract	Futures Contract
Options Contracts on the DAX [®] (ODAX)	Futures Contracts on the DAX [®] (FDAX)
Options Contracts on the TecDAX [®] (OTDX)	Futures Contracts on the TecDAX [®] (FTDX)

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Options Contract	Futures Contract
Options Contracts on the SLI Swiss Leader Index [®] (OSLI)	Futures Contracts on the SLI Swiss Leader Index [®] (FSLI)
Options Contracts on the MDAX [®] (O2MX)	Futures Contracts on the MDAX [®] (F2MX)
Options Contracts on the SMI [®] (OSMI)	Futures Contracts on the SMI [®] (FSMI)
Options Contracts on the SMIM [®] (OSMM)	Futures Contracts on the SMIM [®] (FSMM)
Options Contracts on the OMXH25 (OFOX)	Futures Contracts on the OMXH25 (FFOX)
Options Contracts on the Dow Jones Euro STOXX [®] 50 (OESX)	Futures Contracts on the Dow Jones Euro STOXX [®] 50 (FESX)
Options Contracts on the Dow Jones EURO STOXX [®] Select Dividend 30 Index (OEDV)	Futures Contracts on the Dow Jones STOXX [®] Select Dividend 30 Index (FEDV)
Options Contracts on the Dow Jones STOXX [®] 50 (OSTX)	Futures Contracts on the Dow Jones STOXX [®] 50 (FSTX)
Options Contracts on the Dow Jones STOXX [®] 600 (O600)	Futures Contracts on the Dow Jones STOXX [®] 600 (F600)
Options Contracts on the Dow Jones STOXX [®] Large 200 Index (O2LA)	Futures Contracts on the Dow Jones STOXX [®] Large 200 Index (F2LA)
Options Contracts on the Dow Jones STOXX [®] Mid 200 (O2MI)	Futures Contracts on the Dow Jones STOXX [®] Mid 200 (F2MI)
Options Contracts on the Dow Jones STOXX [®] Small 200 Index (O2SM)	Futures Contracts on the Dow Jones STOXX [®] Small 200 Index (F2SM)
Options Contracts on the MSCI Russia Index (OMXR)	Futures Contracts on the MSCI Russia Index (FMXR)
Options Contracts on the Dow Jones EURO STOXX [®] Market Sector Indices	Respective Futures Contracts on the Dow Jones EURO STOXX [®] Market Sector Indices
Options Contracts on the Dow Jones STOXX [®] 600 Market Sector Indices	Respective Futures Contracts on the Dow Jones STOXX [®] 600 Market Sector Indices

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Options Contract	Futures Contract
Options Contracts on the Dow Jones STOXX [®] 600 Index (O600)	Futures Contracts on the Dow Jones STOXX [®] 600 Index (F600)
Options Contracts on the Dow Jones STOXX [®] 600 Index (O600)	Futures Contracts on the Dow Jones STOXX [®] Mid 200 Index (F2MI)
Options Contracts on the Dow Jones Global Titans 50 SM Index (EUR) (OGTI)	Futures Contracts on the Dow Jones Global Titans 50 SM Index (EUR) (FGTI)
Options Contracts on a Euro-BUND-Future (OGBL)	Futures Contracts on a Notional Long-Term Debt Security of the Federal Republic of Germany (Euro BUND Futures; FGBL)
Options Contracts on a Euro-BOBL-Future (OGBM)	Futures Contracts on a Notional Medium-Term Debt Security of the Federal Republic of Germany (Euro BOBL Futures; FGBM)
Options Contracts on a Euro-SCHATZ-Future (OGBS)	Futures Contracts on a Notional Short-Term Debt Security of the Federal Republic of Germany (Euro SCHATZ Futures; FGBS)
Options Contracts on a Three-Months Euribor Future	Futures Contracts on the Three-Months Euribor (FEU3)

- 9.5 The Eurex Clearing AG has admitted the following products to the Flexible-Options-and the Flexible Futures Trade-Functionality:

I. Flexible Eurex Options Contracts	Minimum number of contracts to be traded
Options Contracts on the DAX [®] (ODAX)	500
Options Contracts on the MDAX [®] (O2MX)	250
Options Contracts on the TecDAX [®] (OTDX)	1,000
Options Contracts on the SLI Swiss Leader Index [®] (OSLI)	2,000
Options Contracts on the SMI [®] (OSMI)	500

I. Flexible Eurex Options Contracts	Minimum number of contracts to be traded
Options Contracts on the SMIM [®] (OSMM)	1,000
Options Contracts on the SLI Swiss Leader Index [®] (OSLI)	2,000
Options Contracts on the OMXH25 (OFOX)	250
Options Contracts on the Dow Jones EURO STOXX [®] 50 (OESX)	1,000
Options Contracts on the Dow Jones EURO STOXX [®] Select Dividend 30 Index (OEDV)	250
Options Contracts on the Dow Jones STOXX [®] 50 (OSTX)	1,000
Options Contracts on the Dow Jones Global Titans 50 SM Index (EUR) (OGTI)	1,000
Options Contracts on the Dow Jones EURO STOXX [®] Market Sector indices	100
Options Contracts on the Dow Jones STOXX [®] Sector indices	100
Options Contracts on the Dow Jones STOXX [®] 600 Index (O600)	250
Options Contracts on the Dow Jones STOXX [®] Large 200 Index (O2LA)	250
Options Contracts on the Dow Jones STOXX [®] Mid 200 Index (O2MI)	250
Options Contracts on the Dow Jones STOXX [®] Small 200 Index (O2SM)	250
Options Contracts on the MSCI Russia Index (OMXR)	100
Options Contracts on Exchange Traded Index funds - iShares DAX [®] (DE) (EXS1), Shares DJ EURO STOXX [®] 50 (EUN2), XMTCH on SMI [®] (XMT)	1,000
Options Contracts with group ID DE11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250

I. Flexible Eurex Options Contracts	Minimum number of contracts to be traded
Options Contracts with group ID CH11 or CH12 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts with group ID FI11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts with group ID NL11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts with group ID IT11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts with group ID FR11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts with group ID SE11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts with group ID ES11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts with group ID AT11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options Contracts on Stocks of Corporations of the TecDAX® (OSTK)	250
Options Contracts on Stocks with group ID US11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options contracts with group ID RU11 assigned pursuant to Annex B of the Eurex Contract Specifications	250
Options contracts with group ID BE11 assigned pursuant to Annex B of the Eurex Contract Specifications (OSTK)	250
Options contracts on a Euro-Bund Future (OGBL)	50
Options contracts on a Euro-Bobl Future (OGBM)	50
Options contracts on a Euro-Schatz Future (OGBS)	50

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I. Flexible Eurex Options Contracts**Minimum number of
contracts to be traded**

Options contracts on a Three-Months Euribor Future (OEU3)

50

II. Flexible Eurex Futures Contracts	Minimum Number of Contracts to be traded
Futures Contracts on the Dow Jones STOXX® 50 (FSTX)	250
Futures Contracts on the Dow Jones STOXX® 600 (F600)	250
Futures Contracts on the Dow Jones STOXX® Large 200 Index (F2LA)	250
Futures Contracts on the Dow Jones STOXX® Mid 200 (F2MI)	250
Futures Contracts on the Dow Jones STOXX® Small 200 Index (F2SM)	250
Futures Contracts on the Dow Jones EURO STOXX® Market Sector Indices	250
Futures Contracts on the Dow Jones STOXX® 600 Market Sector Indices	250
Futures Contracts on the DAX®-Index (FDAX)	250
Futures Contracts on the TecDAX®-Index (FTDX)	1,000
Futures Contracts on the Dow Jones EURO STOXX® 50 Index (FESX)	1,000
Futures Contracts on the Dow Jones EURO STOXX® Select Dividend 30 Index (FEDV)	250
Futures Contracts on the SMI®-Index (FSMI)	500
Futures Contracts on the SMIM®-Index (FSMM)	1,000
Futures Contracts on the SLI Swiss Leader Index® (FSLI)	2,000
Futures Contracts on the OMXH25-Index (FFOX)	250
Futures Contracts on the Dow Jones Global Titans 50SM Index (EUR) (FGTI)	1,000

II. Flexible Eurex Futures Contracts	Minimum Number of Contracts to be traded
Futures Contracts on the Dow Jones Global Titans 50 SM Index (USD) (FT50)	100
Futures Contracts on the Dow Jones Sector Titans Indices	1
Futures Contracts on the Dow Jones Sector Titans Indices	1

10 Underlyings for the EFP Trade Facility

Eurex Clearing AG has admitted the following combinations of underlyings and Futures contracts:

Admitted Underlyings (Reporting Transaction)	Transaction creating a position
Debt securities ¹	Eurex Fixed Income Futures Eurex Credit Futures
Eurex or Non-Eurex Money Market Futures	Eurex Fixed Income Futures
Eurex or Non-Eurex Fixed Income Futures ²	Eurex Fixed Income Futures

¹ all debt securities, which show a price correlation- or in case of credit spread correlation to the exchanged futures contract so that the futures contract describes an appropriate hedge instrument for cash transactions, may be part of an EFP trade pursuant to subsection 2.1.2 of these General Conditions for Participation.

² Non-Eurex Fixed Income Futures within this meaning are all Fixed- Income Futures traded outside the Eurex exchanges whose design does not correspond to the essential specifications of the Fixed Income Futures traded on the Eurex exchanges.

The EFP underlying cash transaction has to be nominated in a currency of the OECD Member States.

11 Cash transaction within the scope of the EFPI trade facility

Eurex Clearing AG has determined that cash transactions which fulfill the prerequisites in paragraph 2 can be part of an EFPI trade pursuant to number 2.2.2 of these General Terms of Participation.

The contract number of the traded futures contracts must be in a specified ratio to the market value of the shares basket. The market value of the share basket must amount to 1 Mio. EUR, 1.5 Mio CHF or 1 Mio. USD and must not deviate from the contract value of the futures position by more than 20 % at maximum.

The share basket has to consist of at least 10 different index components or a number of share titles which represent at least half of the share index underlying the futures contract. The market value of the part of the share basket whose values are part of the share index underlying the futures contract, must be at least 20 % of the market value of the entire cash transaction. All share values in the share basket must be part of the Dow Jones STOXX TMI Index, DJ Global Titans 50SM, (EUR), the Dow Jones Global Titan 50SM Index (USD), the Dow Jones Sector Titans Indices, the MSCI Russia Index or RDXxt[®] USD-RDX Extended Index.

12 Cash Transactions for the EFS Trade Facility

12.1 EFS for Fixed Income

Eurex Clearing AG has determined that cash transactions in EFS Trades must have the following characteristics:

- § Interest rate swap or swaption
- § Agreement under the terms of an ISDA Master Agreement or any equivalent master agreement

12.2 EFS for Credit

Eurex Clearing AG has determined that cash transactions in EFS Trades must have the following characteristics:

- § An OTC Credit Default Swaps (CDS) on an iTraxx[®] index or a single reference entity
- § Agreement under the terms of an ISDA Master Agreement that incorporates by reference the definitions and provisions contained in the 2003 ISDA Credit Derivatives Definitions as supplemented by the May 2003 Supplement to the 2003 ISDA Credit Derivatives Definitions
- § Regular periodic premium payments against certain payment obligations by the premium receiver on the bankruptcy or other defined credit event of the reference entity or entities underlying the contract
- § All credit default swap payments must be denominated in a currency of the OECD Member States

12.3 EFS for Inflation

Eurex Clearing AG determined that all versions of inflation swaps (Zero Coupon Inflation Swaps, Multiplicative Inflation Swaps, Inflation linked Annuity Swaps, etc.) can be cash transactions within EFS. Furthermore, transactions must have the following characteristics:

- § Agreement within an ISDA master Agreement or similar framework agreements
- § All payments of the swap shall be denominated in a currency of the OECD member states

12.4 EFS for Equity Index

Eurex Clearing AG has decided that cash transactions within an EFS trade shall bear the following characteristics:

- § The share basket reflected via the swap shall be composed of at least ten different index components or a number of stock certificates which represent at least half of the stock index underlying the futures contract. The market value of the part of the share basket reflected via the swap whose values are part of the stock index underlying the futures contract shall be at minimum 20 % of the market value of the entire cash transaction. All single shares in the share basket reflected via the swap shall be part of the Dow Jones STOXX[®] TMI Index, the Dow Jones Global Titans 50SM Index (EUR), the Dow Jones Global Titan 50SM Index (USD), the Dow Jones Sector Titans Indices, MSCI Russia Index or the RDXxt[®] USD-RDX Extended Index.
- § Agreement within an ISDA Master Agreement
- § All payments of the swap shall be denominated in a currency of the OECD Member States

13 Cancellation of OTC Transactions

13.1 Requirements

Pursuant to these General Conditions for Participation Eurex Clearing AG shall cancel an Exchange for Physicals, Exchange for Swaps, a Vola-Trade or a Block-Trade ("OTC Transaction") already completed, if both participants of the OTC Transaction already completed between them immediately – but no later than until the end of the Post-Trading-Full-Period of the respective product of the same exchange day (see subsection 1.2.5 of the Clearing Conditions as well as subsection 1.3 paragraph 3 of the Conditions for Trading at Eurex Deutschland and Eurex Zürich) assert vis-à-vis Eurex Clearing AG that it has entered the OTC Transaction by mistake or incorrectly into the Eurex Clearing System and thus wish a cancellation of such OTC Transaction.

13.2 Form Claim

The participants, who request a cancellation according to subsection 13.1, have to assert their request for cancellation by telephone or by telefax vis-à-vis Eurex Clearing AG.

13.3 Cancellation

The cancellation of an OTC Transaction shall be effected by the entry of a respective back-to-back transaction by Eurex Clearing AG in such a way that the position emerging from such cancellation has to be in accordance with the one, which would have come into being without the transaction that has to be cancelled.

13.4 Costs

For each erroneous entry a respective cancellation fee in the amount of EUR 500 for EUR denominated products and CHF 800 for CHF denominated products, respectively, shall be invoiced by Eurex Clearing AG to the participants requesting the cancellation. In the case of the cancellation of a self-dealing transaction (In-House Transaction) the cancellation fee shall be invoiced by Eurex Clearing AG once only. The trading fee, which accrued for the cancelled OTC Transaction shall be reversed by Eurex Clearing AG.

13.5 Miscellaneous

Eurex Clearing AG shall submit a confirmation to the participants filing the application pursuant to subsection 13.1, which shows that the respective OTC Transaction has been cancelled.

14 Liability

14.1 Eurex Clearing AG will be liable to the Participant, regardless of the legal grounds, for damages caused by intentional misconduct or gross negligence.

14.2 Eurex Clearing AG (including third parties assisting in its performance) shall, in the event of slight negligence, only be liable for damages caused by violation of its principal duties. In such a case, the liability for untypical damages and for lost profits is excluded. The liability shall, in such a case, be limited to the damages typical and foreseeable at the time of execution of the agreement.

14.3 In the event of data losses, Eurex Clearing AG shall, provided that backup copies exist, only be liable for the costs in connection with the reconstruction of such data.

15 General Provisions

- 15.1 The OTC Trades entered by Participants into the clearing system of Eurex Clearing AG using the OTC Trade Entry Facilities, are not made anonymous for the counterparties involved. Other Participants (third parties) cannot view via the EDP system OTC Trades in which they are not involved.
- 15.2 After the entry of an OTC Trade, Participants receive a "Trade Confirmation", produced by the Eurex Clearing System. All OTC Trades are expressly shown as "OTC-TRADE" on such "Trade Confirmation".
- 15.3 OTC Trades are shown in the reports CB010 (Position Detail), TC810 (Daily Trade Confirmation), CB063 (Flexible Contracts Transaction Overview) and CB064 (Flexible Contracts Daily Transactions) produced by the Eurex Clearing System on a daily basis, and are marked as off-exchange transactions. In addition, a report – except for Flexible Options- and Futures Trades - recording all OTC transactions (TC545 OTC-Order Maintenance) is provided electronically, in which all OTC Transactions (Add, Change, Ratify) are indicated.
- 15.4 Eurex Clearing AG will report all cleared OTC Trades, marked as off-exchange transactions, to the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht "BAFin"*) on a daily basis, pursuant to paragraph 9 of the Securities Trading Act (*Wertpapierhandelsgesetz - "WpHG"*). Furthermore, each Participant will report separately and on a daily basis to the *BAFin*, its transactions cleared using the OTC Trade Entry Facility, marked accordingly.
- 15.5 The General Conditions for Participation have been issued by Eurex Clearing AG. Eurex Clearing AG has the right to change or extend these Conditions for Participation from time to time, to the extent that this may appear necessary in the light of market conditions. Participants of the OTC Trade Entry Facilities shall be notified of any changes at least ten trading days before they are to take binding effect. Changes and additions to these Conditions shall be announced by Eurex Clearing AG by means of circular letters sent electronically via e-mail.

16 Termination

- 16.1 Eurex Clearing AG and the Participant are entitled to terminate the utilization agreement in whole or in part by giving six months' prior written notice to the end of a year.

- 16.2 This agreement may, at any time, be terminated by either party in writing without notice for cause. (i) Cause exists for both parties, in particular, if a Participant is no longer admitted to options and futures trading at the Eurex Exchanges. (ii) Cause exists for Eurex Clearing, in particular, if a clearing institution has revoked its declaration vis-à-vis a Participant pursuant to section 6.1 of these General Conditions for Participation or if a Participant does not agree with an amendment to the General Conditions for Participation. (iii) Cause exists for the Participant, in particular, if such Participant does not agree on a change regarding the General Conditions for Participation pursuant to section 15.5 of these General Conditions for Participation.
- 16.3 The notice period in the event of an extraordinary termination pursuant to section 16.2 (iii) of these General Conditions for Participation shall, in such a case, be five (5) trading days. Furthermore, such termination must be received by Eurex Clearing AG before the respective change of the General Conditions for Participation becomes effective. Otherwise, the agreement may only be terminated pursuant to section 16.1 hereof. In the event of an extraordinary termination pursuant to section 16.2 Clause 2 and 3, the termination is made without notice.

17 Contractual Penalty

Irrespective of a potential damage claim of Eurex Clearing AG, the Participant is obligated to pay a contractual penalty in the amount of EUR 2,500 to Eurex Clearing AG for each case of negligent violation of Number 2.4.2. The agreement upon a contractual penalty does not exclude an assertion of further claims by Eurex Clearing AG.

18 Saving Clause

Should individual provisions be invalid in whole or in part, this shall not affect the validity of the remaining provisions.

19 Place of Jurisdiction; Applicable Law

The exclusive jurisdiction for all disputes in connection with these Conditions shall, to the extent permissible by law, be Frankfurt/Main. These Conditions shall exclusively be governed by, and construed in accordance with, the laws of the Federal Republic of Germany.

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Annex A to the General Conditions for Participation:

OTC Periods of Use Futures-Contracts

Money Market Futures Contracts

Product	Product-ID	OTC Trading
Three-Month-EURIBOR-Futures	FEU3	08:00-19:00
One-Month-EONIA-Futures	FE01	08:00-19:00

All times CET

Inflation Futures Contracts

Produkt	Product-ID	OTC Trading
Euro Inflation Futures	HICP	10:00-17:00

All times CET

Interest Rate Futures Contracts

Product	Product-ID	OTC Trading
Euro Schatz Futures	FGBS	08:00- 22:00
Euro Bobl Futures	FGBM	08:00-22:00
Euro Bund Futures	FGBL	08:00-22:00
Euro Buxl® Futures	FGBX	08:00-22:00
CONF Futures	CONF	08:30-17:00

All times CET

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Credit Futures Contracts

Product	OTC Trading
iTraxx® Europe 5-year Index Series	08:30-19:00
iTraxx® Hi Vol 5-year Index Series	08:30-19:00
iTraxx® Crossover 5-year Index Series	08:30-19:00
Single Credit Recovery Futures	08:30-19:00

All times CET

Index Futures Contracts

Product	Product-ID	OTC Trading
DAX® Index Futures	FDAX	09:00-22:00
MDAX® Index Futures	F2MX	09:00-22:00
TecDAX® Index Futures	FTDX	09:00-22:00
OMXH25 Index Futures	FFOX	09:00-22:00
SLI Swiss Leader Index® Futures	FSLI	09:00-19:00
SMI® Index Futures	FSMI	09:00-19:00
SMIM® Index Futures	FSMM	09:00-19:00
DJ EURO STOXX® 50 Index Futures	FESX	09:00-22:00
Dow Jones EURO STOXX® Select Dividend 30 Index Futures	FEDV	09:00-22:00
DJ STOXX® 50 Index Futures	FSTX	09:00-22:00
DJ STOXX® 600 Index Futures	F600	09:00-22:00
Dow Jones STOXX® Large 200 Index Futures	F2LA	09:00-22:00
DJ STOXX® Mid 200 Index Futures	F2MI	09:00-22:00
Dow Jones STOXX® Small 200 Index Futures	F2SM	09:00-22:00
DJ Global Titans 50 SM Index (EUR)	FGTI	09:00-22:00

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Product	Product-ID	OTC Trading
Futures		
Dow Jones Global Titans 50SM Index (USD) Futures	(FT50)	09:00-22:00
Dow Jones Sector Titans Indices Futures		09:00-22:00
DJ EURO STOXX® Sector Index Futures		09:00-22:00
DJ STOXX® 600 Sector Index Futures		09:00-22:00
RDxt® USD Extended Index Futures	FRDX	09:00-19:00
MSCI Russia Index Futures	FMXR	9:00-19:00

All times CET

Index Dividend Futures Contracts

Product	Product-ID	OTC Trading
DJ EURO STOXX® 50 Index Dividend Futures	FEXD	08:30-18:30

All times CET

Volatility Index Futures Contracts

Product	Product-ID	OTC Trading
VDAX NEW® Futures	FVDX	09:00-19:00
VSMI® Futures	FVSM	09:00-19:00
VSTOXX® Futures	FVSX	09:00-19:00

All times CET

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Single Stock Futures

Product	OTC Trading
Single Stock Futures with Group ID assigned pursuant to Annex A of the Eurex Contract Specifications	
AT01 BE01 CH01 CH02 GR01 IE01 NO01 PT01 SE01	08:58-19:33
DE01 ES01 FI01 FR01 IT01 NL01	09:00-19:35
GB01 RU01	09:01-19:36
US01 US02	09:01-22:30

All times CET

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OTC Periods of Use Options Contracts

Options Contracts on Money Market Futures Contracts

Product	Product-ID	OTC Trading
Options Contracts on		
Three-Month EURIBOR Futures	OEU3	08:00-19:00

All times CET

Options Contracts on Interest Rate Futures Contracts

Product	Product-ID	OTC Trading
Options Contracts on		
Euro Schatz Futures	OGBS	08:00-19:00
Euro Bobl Futures	OGBM	08:00-19:00
Euro Bund Futures	OGBL	08:00-19:00

All times CET

Index Options Contracts

Product	Product-ID	OTC Trading
DAX® Options Contracts	ODAX	09:00-19:00
MDAX®-Options Contracts	O2MX	09:00-19:00
TecDAX®- Options Contracts	OTDX	09:00-19:00
OMXH25- Options Contracts	OFOX	09:00-19:00
SLI Swiss Leader Index® Options	OSLI	09:00-19:00
SMI®- Options Contracts	OSMI	09:00-19:00
SMIM®-Options Contracts	OSMM	09:00-19:00
DJ EURO STOXX® 50 ® Index Options Contracts	OESX	09:00-19:00
Dow Jones EURO STOXX® Select Dividend 30 Index Options Contracts	OEDV	09:00-19:00

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Product	Product-ID	OTC Trading
DJ STOXX® 50 Index Options Contracts	OSTX	09:00-19:00
DJ Global Titans 50SM Index (EUR) Options Contracts	OGTI	09:00-19:00
DJ EURO STOXX® Sector Index Options Contracts		09:00-19:00
MSCI Russia Index Options Contracts	OMXR	09:00-19:00
DJ STOXX® 600 Index Options Contracts	O600	09:00-19:00
Dow Jones STOXX® Large 200 Index Options Contracts	O2LA	09:00-19:00
DJ STOXX® Mid 200 Index Options Contracts		09:00-19:00
Dow Jones STOXX® Small 200 Index Options Contracts	O2SM	09:00-19:00
DJ STOXX® 600 Sector Index Options Contracts		09:00-19:00

All times CET

Options Contracts on Exchange-traded Index Funds (EXTF-Options)

Product	Product-ID	OTC Trading
Options on Aktien von EUR EXTFs*	OXEU	09:00-19:00
Options on Aktien von CHF EXTFs**	OXCH	09:00-19:00

* EXTF Options whose underlying is traded in the electronic trading system of Frankfurt Stock Exchange (FWB).

** EXTF Options whose underlying is traded in the electronic trading system of SWX Swiss Exchange.

All times CET

Options Contracts and Low Exercise Price Options on Equities of Stock Corporations

Product	OTC Trading
Options Contracts or LEPOs on Shares with Group ID assigned pursuant to Annex B of the Eurex Contract Specifications	
BE11, NL11	09:00-19:00
FI11, SE11	09:00-19:00

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Product	OTC Trading
Options Contracts or LEPOs on Shares with Group ID assigned pursuant to Annex B of the Eurex Contract Specifications	
ES11	09:00-19:00
FR11	09:00-19:00
DE11	09:00-19:00
IT11	09:00-19:00
CH11, CH12	09:00-19:00
US11	09:00-19:00
AT11	09:15-19:00
RU11	10:00-19:00

All times CET